

EDA/EDC – Joint Board Meeting and Budget Hearing

June 11, 2020

7:15 A.M. to 9:15 A.M.

Join in person at Northern Hotel Ballroom

or by Zoom Meeting (link provided in email notice)

BIG SKY ED Mission Statement: - Focused on sustaining and growing our region’s vibrant economy and outstanding quality of life, **Big Sky Economic Development** provides leadership and resources for business creation, expansion, retention, new business recruitment and community development.

Agenda items may be rearranged unless an item is listed as having a “time certain”. Action may be taken on any item listed on the Board Agenda.

7:15 A.M. Call to Order/Pledge of Allegiance/Roll Call: Robin, EDA Chair

7:17 A.M. Public Comment/Recognitions/Special Announcements and Introductions:

- Founder’s District Proposal—Russ Fagg

7:35 A.M. Changes to Today’s Agenda

7:37 A.M. Consent Agenda

- May 14, 2020 Board Meeting Minutes
- April 2020 EDA and EDC Financials

(EDA/EDC Action)

(Attachment A)

(Attachment B)

7:40 A.M. FY 2021 Budget Hearing

- Presentation of Strategic Priorities & Program Goals and Work Plans—Steve (Attachment C) (EDA/EDC Action)
- Presentation of EDA and EDC Proposed Preliminary Budgets—Shanna (Via Separate Email)
- Q&A with the Board
- Public Comment
- Board Consideration FY 2021 Budgets (EDA/EDC Action)

8:15 A.M. Program-Level Action Items

- BSED Covid-19 Response for Local Businesses
 - Stabilization Loan Program Update and Revision—Brandon (Attachment D) (EDA/EDC Action)
 - EDA RLF Grant—Brandon (Handout) (Action EDA/EDC)
 - Internal Response Team Update—Melanie (Info)
 - BSED Phase II Operations Update—Becky (Info)
- Big Sky Finance--Brandon
 - BSED RLF Funding Request (Attachment E) (EDA/EDC Action)
- Big Sky to Sky Point Project (Future Facilities) Update –Becky (Info)
- Business Healthcare Summit Recap and Next Steps—Melanie (Info)
- Economic Impact Update—Allison (Info)

9:00 A.M. Executive Directors’ Report

- Economic Response/Recovery Team & Recovery Plan Update (Via Separate Email) (Info)
- MEDA Next Generation of Community and ED Tools Update (Info)
- Executive Director Areas of Focus for FY 2021 (Draft) (Attachment F) (Info)

9:10 A.M. Summary of Executive Director’s Performance Review—Mike/Robin

(Info)

9:15 A.M. Adjourn

Next EDA/EDC Board Meeting July 9, 2020 *Big Sky Economic Development Board of Directors will make reasonable accommodations for known disabilities that may interfere with an individual’s ability to participate. Persons requiring such accommodations should make their requests to Big Sky Economic Development as soon as possible before the meeting day. Please call Big Sky ED at 256-6871.*



BIG SKY
ECONOMIC DEVELOPMENT

EDA • EDC CREATING MONTANA BUSINESS OPPORTUNITIES

ATTACHMENT A



EDA · EDC CREATING MONTANA BUSINESS OPPORTUNITIES

EDA/EDC Joint Board Minutes
Thursday, May 14th, 2020 – 7:30 A.M. – 9:00 A.M.
Zoom Teleconference Call

BIG SKY ED Mission Statement: - Focused on sustaining and growing our region's vibrant economy and outstanding quality of life, **Big Sky Economic Development** provides leadership and resources for business creation, expansion, retention, new business recruitment and community development.

EDA Board Members Present: Bryce Terpstra, Dana Pulis, Greg McDonald, Jennifer Smith, Jennifer Owen, Judi Powers, Ken Lutton, Paul Neutgens, Riley Bennett, Robin Rude, George Warmer, Shaun Brown (Ex-Officio), Nick Altonaga (Ex-Officio), John Brewer (Ex-Officio), Katy Easton (Ex-Officio),

EDA Board Members Absent: Don Jones (Ex-Officio), Greg Upham (Ex-Officio),

EDC Board Members Present: Aaron Ramage, Andy Gott, Ann Kosempa, Bob Wilmouth, Craig Bartholomew, Dave Ballard, David Ellis, Denis Pitman, Eric Simonsen, Jon Stepanek, Mac Fogelsong, Mike Nelson, Mike Phillips, Mike Seppala, Nicole Bengé, Spencer Frederick, Scott Chesarek, Steve Loveless

EDC Board Members Absent: Dan Edelman, Doug Hansen, Kim Jakub, Mitch Goplen,

Staff and Guests: Steve Arveschoug, Brandon Berger, Shanna Zier, Dustin Frost, Becky Rogers, Austin Trunkle, Dena Johnson, Lorene Hintz, Karen Miller, Dianne Lehm, Marcell Bruski, Patrick Klugman, Jo Ann Jones, Thom MacLean, Melanie Schwarz, Sherry O'Donnell, Allison Corbyn

Call to Order:

Mike Seppala, EDC Chair, called the meeting to order at 7:34 A.M. with the pledge of allegiance.

Public Comment/Recognitions/Special Announcements and Introductions:

Public Comment

Becky spoke about protocols for the online meeting.

Agenda Changes:

State of the Workforce will begin after Shanna presents the preliminary budget, Covid-19 Response Update will be deferred to next month as well as the MI report. RLF loan request will not see action, No MEDA Next Generation Project update. Economic Impact Update will move to next month as well.

Consent Agenda

April Board and Budget Workshop Minutes

Motion: Mike Nelson to approve the April Board Meeting Minutes, as presented to the Board.
Second: Eric Simonsen
Discussion: None
Motion carried

Budget Workshop Minutes

Motion: Ken Lutton to approve the Budget Workshop Minutes, as presented to the Board.

Second: Robin Rude

Discussion: None

Motion carried

Approval of the March EDA/EDC Financials

Motion: Spencer Frederick to approve the March 2020 Financials, as presented to the Board.

Second: Jennifer Smith

Discussion: None

Motion carried

Program Level Reports and Action Items

Proposed FY 2021 Budget Review – Shanna

Shanna shared the values that guide the draft budget, and the key assumptions, including a full mill levy with a minimal increase. On the EDA, she noted the expense assumptions which include vacancy savings, carrying costs of the building, and an overall conservative budget approach.

Shanna then reviewed the EDC assumptions, MI Revenue, Loan origination and servicing revenue, conservative budget for events, marketing, and recruitment as well as the cost sharing between EDA and EDC.

Shanna highlighted program operating revenue and expense comparisons between FY 20 and FY 21

Included were the FY20 budgets, the FY20 Projections, and the FY21 Budget for our operating revenue and our operating expense on both the EDA and EDC.

On the EDC, Shanna highlighted revenue items that were decreased due to COVID-19. Shanna is hopeful that we will be able to make midyear budget adjustments in December once some normalcy resumes.

Shanna also shared the budget categories for both Revenues and Expenses.

Mike Phillips asked about an increase in professional services fees. Shanna replied that the increase is due to the Brownfields Grant Program.

BillingsWorks – State of the Workforce

Karen presented the SOTW Report and spoke about the impacts of COVID-19. She continued with projected exits in our market, compared to our low population growth. In the past three years, projected job growth has diminished due to low in-migration.

Karen then went through the survey results and the representation of industry sectors who participated. The employer feedback also showed that the satisfaction of available workforce and preparation of high school graduates remained low. Entry and mid-level positions showed difficulty being filled with senior level being considerably easier.

A question related to the utilization of Department of Labor and Industry programs showed more than 50% had never used those programs.

The biggest hurdle to expanding business was the lack of trained and available workforce.

Next, Karen moved into the COVID-19 impacts in Yellowstone County. 90% of business reported extreme or somewhat negative impact. 42% of respondents had to furlough or lay off employees.

Unemployment Insurance claims spike dramatically in March but have since started to reduce. Yellowstone County saw a 653% increase in claims compared to the same time last year.

Karen went on to share what industries are hiring and what certifications and “hard-skills” were required for these position.

CRF Non-Profit Grant Application – Shanna

Shanna explained our application for \$10,000 in the form of a relief grant from the State of Montana to sustain our business operations.

Motion: Judi Powers to approve the submittal of the CRF Non-Profit Grant Application, as presented to the Board.

Second: Ken Lutton

Discussion: None

Motion carried

SBDC Recovery Specialist/SBDC Contract – Dena

Dena explained that the CARES Act allocated money to the Montana SBDC to increase capacity. Dena and her team provided a narrative to the Lead Center in Helena and were awarded funds for a temporary advisor position for the next 18 months. These funds do not require match from BSED. Dena is asking the Board to authorize Steve to execute the contract when it is finalized.

Motion: Greg McDonald to approve the Execution of the SBDC Temporary Position Contract by Steve Arveschoug, as presented to the Board.

Second: Craig Bartholomew

Discussion: Above

Motion carried

Big Sky Finance

I. Big Sky EDC is requesting approval to submit to the US Small Business Administration the following SBA 504 loan requests. The Big Sky EDC Loan Committee has reviewed the requests and recommends approval to the full EDC Board for submission to the SBA for final approval. The requests meet all the underwriting and eligibility requirements of the EDC.

1. **Daniels Gourmet Meats LLC (Daniels Properties, LLC)**– Request is for the purchase of an existing building for the operations of Daniels Gourmet Meats LLC, located in Bozeman, MT. Purchase is only for the existing land and building. The property is located at 520 W. Griffin Dr. Daniels Gourmet Meats currently leases a portion of this building. The purchase will allow them to expand their operations. Daniels Gourmet meats is owned 100% by Austin Daniels and was started in February 2017. It is a locally owned and operated artisan meat market featuring local beef, pork, poultry and lamb. They specialize in small batch artesian style products and charcuterie, along with doing game processing year-round. They offer retail and wholesale services.

The total SBA debenture will be \$459,000 on a 20-year note comprising 40% of the total project costs. Big Sky EDC and the SBA will be in a 2nd lien position on the real property behind First Montana Bank out of Bozeman. There are projected to be six new jobs created as a result of this project. They project also meets a Public Policy goal for Rural Development.

Motion: Mike Phillips to approve the Daniels Properties, LLC Loan Request, as presented to the Board.

Second: Dave Ballard

Abstentions; None
Discussion: None
Motion carried

2. **Fun and Fancy Free Learning Center, LLC (Wall Wilbert, LLP)** – Request is for the purchase of land, new construction and equipment/FF&E for the Fun and Fancy Free Learning Center located in Polson, MT. This is an existing daycare facility in Polson which serves this rural community as well as the reservation population. The business currently operates out of three separate buildings located throughout Polson. This new building will allow them to have all operations under one roof as well as take on more clients. They consistently have a sizable wait list. Lisa Wall-Wilbert and Alex Wilbert are 50/50 owners of the operating company and have been operating the daycare since 1998.

The total SBA debenture will be \$770,000 on a 25-year note comprising 40% of the total project costs. Big Sky EDC and the SBA will be in a 2nd lien position on the real and personal property behind Glacier Bank in Polson. Ten new jobs are expected to be created as a result of this expansion. A Public Policy goal for Rural Development will be achieved.

Motion: Spencer Frederick to approve the Wall Wilbert, LLP Loan Request, as presented to the Board.
Second: Mike Phillips
Abstentions; Mike Seppala
Discussion: None
Motion carried

RLF Loan Request

Latitude Hospitalities LLC is applying for a loan through the RLF to purchase Sam & Louie's. Sam & Louie's is a franchise restaurant operation. The transfer of the franchise has been approved. The restaurant will remain in the same location as it has been, and the menu will be similar. The transfer of the beer and wine license is in process. Big Sky will not advance any funds for this license until the temporary authority has been granted by the Dept. of Revenue. BSF is working closely with legal to assure they handle this license correctly.

Brandon believes the Loan Committee will wait to approve the loan on upon final approval for the beer and wine license. Scott Chesarek agreed after asking about a similar contingency.

Business Stabilization Loan

The program has 11 loans approved to date and \$152,000 committed thus far. Brandon thinks they may open the program to additional businesses to commit the remaining funds. Brandon thinks PPP and EIDL loans have helped business owners steady their ships.

Big Sky to Sky Point Update

Becky mentioned that the mandatory RFQ meeting took place yesterday. Nine firms took place and all are locally based. The proposals are due on May 26th and contraction will take place thereafter with the selected firm.

AARP Community Challenge Grant Application

Thom is seeking the Board's permission for BSED to apply for an AARP Community Challenge grant to create a pocket park with seating and public art. This project would be located on the south side of First Congregational Church on the corner of N 27th St and 3rd Ave N. The project is a collaboration between First Congregational Church, artist Sherri Cornett, and several community partners. The grant request will be for \$15,000.

Motion: Robin Rude to approve Thom's application for the community challenge grant, on behalf of First Congregational Church, as presented to the Board.
Second: Mike Nelson
Discussion: None

Motion carried

Executive Directors' Report - Steve

Unified Command – Economic Response and Recovery Team Update

John Brewer and Lily Corning are chairing the strategic restart committee and their work has been very impactful. The aim of the team at large is to safely and strategically reopen businesses in Yellowstone County. The recovery work is in full swing and positioning Yellowstone County for new opportunities has become a focus. Finally, our responsibility as an economic hub must extend to the rural communities in our region.

Katy Easton with the DBA went on to update the Board about what efforts are being made in the downtown core. Katy said the event season will certainly look different but they are hopeful of the opportunities that may come up.

Mike Seppala gave an update from the lending world and how it has changed banking in the recent months.

George Warmer and Katy noted that there will be hand washing stations installed downtown to promote public health and safety.

Steve also had Dena update the Board about a webinar that is being hosted by the Great Falls SBDC. The webinar is about protecting your business from legal liability as they reopen. Much of the emphasis will revolve around following public health mandates and safety protocols.

FY 2021 Strategic Priorities

Steve provided the Board draft Strategic Priorities for FY 2021. The four themes are:

1. The Implementation of an Economic Recovery Plan
2. Building a Shared Economic and Community Development Mission
3. Positioning the Community to Seize Opportunities for Growth
4. Partnering and Leading at the State Level

Each theme had additional bullets that explained further how these strategies will meet the needs of Yellowstone and surrounding counties.

Steve also shared the organizational opportunities for the Big Sky Economic Development Team.

Dana added that there is a strong thought that rural communities may see a revitalization when the COVID-19 epidemic begins to wane. Steve agreed and mentioned that there are strategies to be examined that are related to this potential migration.

Public Comment

None

Adjourn

Mike Seppala Adjourned the meeting with a motion from Ken Lutton and a second from Spencer Frederick at 9:01 A.M.

Next Meeting – June 11th, 2020

Respectfully submitted,

Ken Lutton, EDA Secretary/Treasurer

Ann Kosempa, EDC Secretary/Treasurer

When approved, minutes and meeting materials will be filed electronically in the Big Sky EDA office.

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BIG SKY
ECONOMIC DEVELOPMENT

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ATTACHMENT B

Big Sky Economic Development Authority
Financial Report for the Executive Committee and Board of Directors
May 26, 2020

Included with this report are balance sheets reflecting the assets, liabilities and net assets of Big Sky EDA as of March 31, 2020. Also included is the statement of revenue and expenses through nine months of FY20 as compared to budget.

Balance Sheet

Current assets increased \$447,000 and totaled approximately \$1,670,000 at the end of March. The fluctuation in current assets is attributed to the movement of a maturing CD into a money market account and transfer of the building from EDC to EDA. Accounts receivable decreased to \$249,000 with the collection of the Coal Board receivable and corresponding payment to MSUB. We received the final grant draw (\$218,734) from MSUB in April, so we will see an increase in accounts receivable and payable. The receivable consists of PTAC (\$115,000), VBOC (\$95,000), and SBDC (\$29,500). As of April 2020, these receivables have decreased to about \$187,000. The tax levy receivable balance continues to decrease with the collection of November tax funds. The tax levy receivable totaled approximately \$501,000, a decrease from \$504,000 in February. Protested tax receivable totaled an additional \$21,000 in protested tax levy receivable. An allowance totaling approximately \$21,000, or 100% of protested tax levy receivable is reflected to allow for potentially uncollectible protested tax levy.

Big Sky EDA invested the proceeds from the sale of the GE facility (approximately \$6 million) into certificates of deposit with maturities of 18 months. These opportunity fund CDs have all matured over the last three months. The CDs have either been renewed into short-term CDs, moved into money market accounts for liquidity as we begin construction, or cashed out for the purchase of the building.

Due To/Due From EDC totaled approximately \$43,000 at the end of March and consists of the March amount due from EDC.

Total fixed Assets increased in March due to the transfer of the bank building from EDC to EDA. As discussed last month in the review of the EDC financials, the breakdown of the building and land values was not presented in the appraisal, so following the direction of Anderson Zurmuehlen, the book value of the building and land was divided based on the values from the Yellowstone County Property Tax information. Corresponding depreciation was also booked to begin depreciating the value of the building over 39 years.

Accounts payable have decreased from \$333,000 at February 2020 to approximately \$55,000 due to the payment to MSUB for the Coal Board grant draw. Accrued expenses total approximately \$88,000 and consist of salary/benefits accruals.

Statement of Revenue and Expenses

County tax (mill levy revenue) totaled \$1,383,000 through March 2020. We received the third quarter entitlement in March, which totaled about \$58,000. Department of Defense (PTAC) reimbursement and EDC reimbursement continue to remain below budget. Opportunity fund investment revenue is also below budget, and will remain below budget through the end of the fiscal year.

Salary/wage expense totaled \$1,251,000 through March. This amount is slightly over-budget due to the payout of vacation and sick leave to employees no longer with the organization, combined with the PTAC service arrangement for Bozeman. This higher salary expense is off set by a few items including the contributions from the City of Bozeman (\$5,000) and Gallatin County (initial contribution of \$9,000). We have also invoiced Gallatin County for the remaining \$12,000 commitment based on actual expenses incurred for the Bozeman service arrangement. The PTAC Subcenter expense is about \$74,000 below budget. This expense line item will remain below budget through the remainder of the fiscal year due in part to the Bozeman PTAC arrangement. Professional fees totaled approximately \$94,000 through March 2020.

With the transfer of the bank building from EDC to EDA, there was in-kind revenue of \$600,000 booked. This is due to the building/land amount being valued over purchase price. The \$600,000 is a contribution expense on the EDC books and in-kind revenue on the EDA books. This will be eliminated as an intercompany transaction when the year-end financials are pulled together. The \$500,000 EDC contribution for the project was also completed in March. These amounts are reflected under the Non-operating Income/Expense section.

Through nine months of FY20 Big Sky EDA recognized revenue in excess of expenses totaling about \$1,460,000, which was approximately \$1,051,000 more than the budgeted amount. When excluding the non-operating income/expenses (contribution revenue, in-kind revenue, interest income, and depreciation expense), Big Sky EDA recognized revenue in excess of expenses of about \$290,000, which is about \$43,000 less than budgeted. This variance continues to be driven by a few different things. Department of Defense (PTAC) reimbursement and opportunity fund investment remain below budget, while salary/wage expense and professional fees are over budget.

Big Sky EDA
Comparative Balance Sheet
As of April 30, 2020 and 2019

	4/30/2020	4/30/2019	+/-	6/30/2019	+/-
Assets					
First Interstate Bank	\$146,817	\$16,453	\$130,364	\$23,571	\$123,246
FIB-Recovered Property Taxes	148,202	147,854	348	97,854	50,348
Opportunity Fund-FIB	16,256	13,262	2,994	13,265	2,991
Opportunity Fund-Stockman	3,619	80,719	(77,101)	3,612	7
Opportunity Fund-Opportunity Bank	620,510	-	620,510	613,163	7,347
Stockman GE Maintenance	15,128	28,479	(13,351)	23,479	(8,351)
Rocky Mountain Bank Money Market	492,761	-	492,761	-	492,761
Yellowstone County Funds	112,902	206,806	(93,903)	519,877	(406,974)
Total Current Assets	1,556,194	493,573	1,062,621	1,294,821	261,374
Other Assets					
Accounts Receivable	269,736	292,645	(22,909)	283,781	(14,046)
American Revenue Guarantee	6,887	6,887	-	6,887	-
Due To/Due From EDC	91,598	90,083	1,514	163,958	(72,360)
Tax Levy Receivable	495,537	477,314	18,223	18,231	477,307
Tax Levy Receivable - Protested	21,264	9,002	12,262	9,211	12,053
Allowance for Doubtful Accounts	(21,264)	(9,002)	(12,262)	(9,211)	(12,053)
Prepaid Expenses	11,284	998	10,286	39	11,245
Deposit	1,390	-	1,390	-	1,390
Undeposited Funds	-	-	-	-	-
Interest Receivable	2,421	-	2,421	2,421	-
Miscellaneous Receivable	-	3,000	(3,000)	218	(218)
Total Other Assets	878,853	870,928	7,925	475,535	403,318
Non-Current Assets					
Opportunity Fund - CDs	3,656,423	5,119,531	(1,463,108)	4,590,718	(934,295)
Loans Receivable	400,000	306,208	93,792	400,000	-
TEDD Receivable	34,100	64,775	(30,675)	64,775	(30,675)
Cabela's Conduit	318	4,982	(4,664)	4,982	(4,664)
Deferred Outflow of Resources	247,689	365,827	(118,138)	247,689	-
Total Non-Current Assets	4,338,531	5,861,324	(1,522,793)	5,308,164	(969,633)
Fixed Assets					
Bank Building - Land	272,000	-	272,000	-	272,000
Bank Building - Building	1,328,000	-	1,328,000	-	1,328,000
Accumulated Depreciation	(5,675)	-	(5,675)	-	(5,675)
Total Fixed Assets	1,594,325	-	1,594,325	-	1,594,325
Total Assets	8,367,903	7,225,825	1,142,078	7,078,520	1,289,383
Liabilities & Equity					
Current Liabilities					
Accounts Payable	37,271	75,738	(38,468)	119,524	(82,253)
Accrued Expenses	83,065	90,711	(7,646)	118,144	(35,079)
Deferred Revenue	7,915	-	14,000	-	-
Payroll Liabilities	607	241	365	4,979	(4,372)
Compensated Absences	147,540	138,444	9,096	164,177	(16,638)
Total Current Liabilities	276,398	305,134	(28,737)	406,824	(130,426)
Long Term Liabilities					
Deferred inflow or Resources	13,741	7,419	6,322	13,741	-
Pension Liability	884,804	908,811	(24,007)	884,804	-
Total Long Term Liabilities	898,545	916,230	(17,685)	898,545	-
Current Year Excess of Expenses over Revenue	1,419,809	157,578	1,262,232	(73,732)	1,493,541
Balance at Beginning of Year	5,773,151	5,846,883	(73,732)	5,846,883	(73,732)
Net Assets	7,192,960	6,004,461	1,188,500	5,773,151	1,419,809
Total Liabilities & Equity	8,367,903	7,225,825	1,142,079	7,078,520	1,289,383

Big Sky EDA
Statements of Operations
For the Periods Ending April 30, 2020

	Month			YTD			Fiscal Year
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Revenue							
County Taxes (Mill Levy Revenue)	\$6,308	\$6,000	\$308	1,389,844	1,386,000	\$3,844	\$1,461,225
Health Insurance Mill Levy	9,010	8,530	480	86,896	85,300	1,596	102,360
Recovery of Protested Taxes	-	-	-	-	-	-	-
Department of Defense	44,854	52,819	(7,965)	499,280	528,190	(28,910)	633,828
US EDA Reimbursement	-	-	-	7,910	-	7,910	-
EDC Reimbursement	92,636	48,729	43,907	476,600	487,290	(10,690)	584,748
EPA-Brownfields	-	-	-	33,848	-	33,848	-
SBA/MT Dept of Commerce	14,750	13,708	1,042	142,952	137,083	5,869	164,500
SBDC Program Income	-	-	-	2,585	-	2,585	-
VBOC	21,174	25,000	(3,826)	241,039	250,000	(8,961)	300,000
Opportunity Fund Investment	-	2,083	(2,083)	-	20,833	(20,833)	25,000
Rents/Leases	956	-	956	3,352	-	3,352	-
Grant Administration	7,874	742	7,132	10,924	7,925	2,999	8,900
Miscellaneous Revenue	4,085	-	4,085	20,534	-	20,534	-
Total Revenue	201,646	157,611	44,034	2,915,764	2,902,622	13,142	3,280,561
Operating Expenses							
Salaries/Wages	140,893	134,398	6,496	1,391,684	1,343,976	47,708	1,612,771
Employer Contributions	46,330	44,200	2,130	441,564	441,997	(433)	530,396
Contingency	-	-	-	-	-	-	30,000
Contract Support	-	-	-	-	333	(333)	1,000
Community Development Projects	2,000	2,000	-	1,600	6,200	(4,600)	50,000
Dues and Subscriptions	2,542	1,000	1,542	58,989	52,206	6,783	52,775
Event Expense	45	-	45	2,604	-	2,604	-
Insurance	-	-	-	23,127	14,266	8,861	14,766
Marketing - Departmental	6,435	1,388	5,047	11,957	13,877	(1,920)	16,652
Marketing - Organizational	6,425	5,146	1,279	49,652	51,458	(1,807)	61,750
Office Equipment	-	792	(792)	3,733	6,667	(2,933)	9,500
Office Expense	518	1,667	(1,149)	14,780	16,667	(1,887)	20,000
Professional Fees	583	-	583	94,634	35,126	59,508	35,126
Property Tax Protests	-	-	-	20,706	21,000	(294)	49,190
PTAC Satellite	7,214	11,710	(4,496)	105,651	117,100	(11,450)	140,520
PTAC Subcenter	12,115	23,190	(11,075)	147,175	231,901	(84,726)	278,282
Rent	11,284	10,530	754	113,657	105,303	8,354	126,364
Repairs	260	-	260	612	-	612	-
Sponsorships	-	-	-	20,630	15,917	4,713	15,917
TEDD	508	500	8	1,450	3,903	(2,454)	5,000
Telecommunications	4,739	5,500	(761)	47,954	47,160	794	54,240
Travel/Training	(142)	12,044	(12,187)	86,956	110,745	(23,788)	144,533
Utilities	348	-	348	2,857	-	2,857	-
Miscellaneous	167	3,377	(3,210)	22,311	33,771	(11,460)	40,525
Total Operating Expenses	242,263	257,441	(15,178)	2,664,282	2,669,573	(5,291)	3,289,307
Net Operating Revenue	(40,617)	(99,830)	59,213	251,481	233,048	18,433	(8,747)
Non-Operating Income/Expense							
Contribution Revenue	-	-	500,000	500,000	-	500,000	-
In-Kind Revenue	-	-	600,000	600,000	-	600,000	-
Interest Income	977	7,528	(6,551)	74,003	82,750	(8,747)	90,334
Depreciation Expense	2,838	-	2,838	5,676	-	5,676	-
Net Revenue Over (Under) Expense	(42,478)	(92,302)	1,149,824	1,419,809	315,799	1,104,010	81,588

Big Sky Economic Development Corporation
Financial Report for the Executive Committee and Board of Directors
May 26, 2020

Included with this report are balance sheets reflecting the assets, liabilities and net assets of Big Sky EDC as of April 30, 2020. Also included is the statement of revenue and expenses through ten months of FY20 as compared to budget.

Balance Sheet

Current assets totaled approximately \$2,056,000 at the end of March, an increase from \$1,987,000 at the end of March. This is due to an increase in accounts receivable with the 4th quarter member investor billing, which totaled \$66,300. -----the transfer of the bank building from EDC to EDA at the end of March. This transfer also included the \$500,000 contribution from EDC to EDA for the bank building purchase.

Accounts receivable total \$146,700 and consist largely of Member Investor pledges for FY20 (\$125,700), Member Investor pledges for FY19 (\$3,500), CTE receivable (\$2,500), Business Healthcare Sponsorship receivable (\$15,000).

The Stabilization Loan Portfolio has been added to the balance sheet. This portfolio totaled \$122,000 at the end of April and consisted of nine loans.

Accounts payable are low and totaled about \$26,000 at the end of April. This is an increase from \$3,000 at the end of March. This increase is partially attributed to a larger invoice received for the State of the Workforce Report. Due To/Due From EDA totaled approximately \$92,000 and represents the amount owed to EDA from EDC for April reimbursement, as well as the reconciled amount for health insurance that was not previously included in the monthly Due To/Due From transactions (\$49,755).

Statement of Revenue and Expenses

The 504 loan origination revenue totaled \$118,000 through April. This is approximately \$5,000 over budget. There are three additional loans that are projected to fund in June, which will equate to approximately \$77,000 in additional 504 loan origination revenue. There is also \$57,000 currently in deferred 504 revenue that will be recognized as loans fund. The 504 loan servicing revenue remains slightly over budget and totaled \$445,000 through April 2020. Member investor revenue totaled approximately \$289,000 and is about \$81,000 below budget through April 2020. In April, we invoiced \$66,000 for 4th quarter member investor billing. We will reconcile the member investor receivable accounts as we complete the fiscal year to determine if any outstanding invoices need to be written-off, with a corresponding decrease to member investment revenue and the receivable account.

As referenced above, during the completion of the April financials, it was determined that the cost of health insurance had not been included in the monthly Due To/Due From reconciliation entry. This amount was reconciled, and an entry was made increasing the EDA reimbursement expense. This brings the actual expense close to budget for through April.

Big Sky EDC received an over-payment with the pay-off of the Universal Athletics SSBCI loans. The overpayment is reflected in a suspense account within the miscellaneous expense line item. This over-payment was corrected in April. With the exception of EDA reimbursement, event

expense, and marketing, all other expenses remain close or in line with budget amounts through March.

Through ten months of FY20 Big Sky EDC recognized expenses in excess of revenue totaling about \$482,000, which was approximately \$513,000 more than the budgeted amount. When excluding the non-operating, in-kind income, Big Sky EDC recognized revenue in excess of expenses of about \$18,000, which is about \$87,000 less than budgeted.

Big Sky EDC
Comparative Balance Sheet
As of April 30, 2020 and 2019

	4/30/2020	4/30/2019	+/-	6/30/2019	+/-
Assets					
First Interstate Bank	\$235,218	\$346,052	(\$110,834)	\$409,998	-\$174,779
FIB SSBCI Principal	1,011,401	1,308,377	(296,976)	1,335,009	(323,608)
FIB-Long Term Reserve	250,000	250,000	-	250,000	-
FIB-Opportunity Fund	22,200	22,200	-	22,200	-
FIB-RLF	149,123	259,779	(110,656)	268,288	(119,165)
FIB-OBSD Restricted	-	-	-	-	-
Accounts Receivable	144,200	1,000	143,200	34,158	110,042
Contributions Receivable	2,500	48,500	(46,000)	44,500	(42,000)
Prepaid Expenses	3,338	(951)	4,289	4,867	(1,529)
Undeposited Funds	-	-	-	-	-
Stabilization Portfolio - Current	122,000				
RLF Portfolio-Current	107,622	73,091	34,531	46,653	60,969
SSBCI Portfolio-Current	8,273	123,591	(115,318)	126,448	(118,175)
Total Current Assets	2,055,875	2,431,639	(375,764)	2,542,120	(486,245)
Other Assets					
RLF Portfolio-Non Current	231,480	226,064	5,416	127,979	103,501
SSCBI Portfolio-Non Current	647,513	824,673	(177,160)	800,791	(153,278)
Total Other Assets	878,993	1,050,737	(171,745)	928,770	(49,778)
Fixed Assets					
Bank Building - Building	-	-	-	-	-
Bank Building - Land	-	-	-	-	-
Total Fixed Assets	-	-	-	-	-
Total Assets	2,934,867	3,482,375	(547,508)	3,470,890	(536,023)
Liabilities & Equity					
Current Liabilities					
Accounts Payable	25,527	19,700	5,827	62,640	(37,113)
Property Tax Payable					
Accrued Expenses	22,500	13,500	9,000	20,473	2,027
Deferred 504 Revenue	57,252	10,116	47,136	3,936	53,315
Due to/Due from EDA	91,598	95,793	(4,196)	163,958	(72,360)
Total Liabilities	196,876	139,109	57,767	251,007	(54,131)
Current Year Excess of Expenses over Revenue	(481,892)	(117,546)	(364,346)	(240,929)	(240,963)
Balance at Beginning of Year	3,219,883	3,460,813	(240,929)	3,460,813	(240,929)
Net Assets	2,737,991	3,343,266	(605,275)	3,219,883	(481,892)
Total Liabilities & Equity	2,934,867	3,482,375	(547,508)	3,470,890	(536,023)

Big Sky EDC
Statements of Operations
For the Periods Ending April 30, 2020

	Month			YTD			Fiscal Year
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Revenue							
504 Loan Origination	\$0	\$11,250	(\$11,250)	\$117,774	\$112,500	\$5,274	\$135,000
504 Loan Servicing	43,399	43,874	(475)	\$444,635	\$438,740	\$5,895	526,488
CTE Director Donations (Restricted)	-	-	-	-\$2,000	\$0	(\$2,000)	-
Member Investment	93,800	143,500	(49,700)	\$289,410	\$370,000	(\$80,590)	370,000
RLF Business Loan Interest	764	917	(153)	\$13,980	\$9,170	\$4,810	11,004
RLF Origination Fees	-	-	-	\$1,535	-	-	-
SSBCI Revenue	2,042	2,005	37	\$19,495	\$20,054	(\$558)	24,064
Recovery of Bad Debt	-	300	(300)	\$9,067	\$3,000	\$6,067	3,600
Miscellaneous Revenue	164	1,083	(920)	3,051	10,834	(\$7,782)	13,000
Total Revenue	140,169	202,930	(62,761)	896,947	964,297	(68,885)	1,083,156
Operating Expenses							
BEAR Program	-	50	(50)	2,823	2,644	179	5,386
Business Incubation	-	-	-	2,519	3,000	(481)	3,000
Contingency	-	-	-	-	-	-	10,000
Dues and Subscriptions	3,329	1,577	1,752	18,474	16,398	2,077	18,927
EDA Reimbursement	92,636	48,729	43,907	476,600	487,290	(10,690)	584,748
Event Expense	20,000	-	20,000	95,039	52,500	42,539	52,500
Insurance	843	917	(74)	4,211	9,166	(4,955)	11,000
Marketing - Departmental	3,595	5,000	(1,405)	53,296	54,887	(1,592)	61,548
Marketing - Organizational	-	-	-	19,311	11,000	8,311	11,000
Membership Development	-	1,250	(1,250)	8,807	11,250	(2,443)	15,000
Office Equipment	-	-	-	-	-	-	-
Office Supplies	100	171	(71)	3,227	1,714	1,513	2,056
Opportunity Fund Contribution	-	-	-	-	-	-	40,000
Professional Fees	1,300	12,000	(10,700)	66,993	77,952	(10,959)	80,928
Postage and Printing	-	83	(83)	1,053	834	219	1,000
Rent	2,518	3,421	(903)	32,633	34,208	(1,575)	41,049
Repairs	-	-	-	1,085	-	-	-
Sponsorships	(1,250)	717	(1,967)	3,244	7,169	(3,925)	8,603
Telecommunications	785	468	316	5,947	4,683	1,264	5,619
Travel/Training	43	4,445	(4,402)	47,199	49,860	(2,661)	53,345
Miscellaneous	23,053	3,499	19,553	36,379	34,994	1,386	41,992
Total Operating Expenses	146,952	82,328	64,624	878,839	859,547	18,207	1,047,703
Net Revenue Over (Under) Expense	(6,784)	120,601	(127,385)	18,108	104,751	(87,093)	35,454
Non-Operating Income/Expense							
In-Kind Income	-	-	-	600,000	-	600,000	-
Contribution Expense	-	-	-	1,100,000	-	1,100,000	-
Net Revenue Over (Under) Expense	(6,784)	\$120,601	(\$127,385)	(481,892)	104,751	\$512,907	\$35,454



BIG SKY
ECONOMIC DEVELOPMENT

EDA • EDC CREATING MONTANA BUSINESS OPPORTUNITIES

ATTACHMENT C



Strategic Plan

Strategic Priorities FY21

Program Work Plans and Goals FY21

June, 2020

***Building a remarkable community through
engagement and dynamic economic
development.***

Mission—*Focused on sustaining and growing our region’s vibrant economy and outstanding quality of life, Big sky Economic Development provides leadership and resources for business creation, expansion, retention, new business recruitment, and community development.*

Vision—*A vibrant, healthy economy!*

Table of Contents

Table of Contents

Strategic Priorities FY 2021	4
PTAC Work Plan and Goals FY2021.....	6
Big Sky Finance Work Plan and Goals FY2021	9
SBDC Work Plan and Goals FY2021.....	11
Rock31 Work Plan and Goals FY 2021	13
Community Development Work Plan and Goals FY2021.....	16
BillingsWorks Workplan and Goals FY2021	19
VBOC Work Plan and Goals FY2021.....	22
Administrative Work Plan and Goals FY2021	24
Member Investor Program Work Plan and Goals FY2021	25
Communications Work Plan and Goals FY 2021	27
Organizational & Programmatic Marketing Work Plan and Goals FY 2021.....	29
TEDD Recruitment Plan FY 2021	31
Executive Director Focus FY 2021	35

Purpose—the purpose of Big Sky Economic Development’s Strategic plan, as adopted by the BSED Board of Directors, is to set the framework for the focus and goals of the organization. In addition to the FY 2021 work plans and goals for the core programs (one year), this Strategic Plan includes the Strategic Priorities of the organization for FY 2021 (one year).

These priorities and goals we set after receiving input from the 2020 Stakeholder Survey, staff planning, and Board planning work sessions. A summary of the findings from the Stakeholder Survey are included in this Strategic Plan document for quick reference.

The Board and staff of BSED are dedicated to working within the context of our public/private partnership structure (EDC and EDA) to meet and exceed the goals and aspirations outlined in this Plan.

Engagement--We will work to engage our key partners and the entire community in the execution of this Plan.

You can connect/engage with BSED in this effort through:

- 1) Service on the EDA or EDC Board of Directors
- 2) EDC Member Investor Program
- 3) Small Business Development Center (SBDC) Advisory Council
- 4) BillingsWorks Workforce Council and Steering Committee
- 5) Career and Technical Education (CTE) Advisory Council
- 6) Big Sky Finance Loan Committee
- 7) Trailhead Hospitality Corridor Vision Steering Committee
- 8) Veterans Business Outreach Center Advisory Committee
- 9) BSED Recruitment Committee
- 10) Rock31 Advisory Team
- 11) Better Off in Billings Talent Attraction Committee
- 12) Brownfields Steering Committee
- 13) Industry Sector Partnerships
- 14) TEDD Advisory Committee
- 15) Coulson Park Master Plan Steering Committee

Our work for the community is all about engagement. **Be engaged...together we’re building a remarkable community.**

Contact Steve Arveschoug (stevea@bigskyeda.org) to get engaged with Big Sky Economic Development.

Strategic Priorities FY 2021

Implementation of Economic Recovery Plan – (see attached) (Steve, Thom, Allison)

1. Response and Stabilization--meeting immediate needs
2. Sustain Business Recovery—sustaining economic recovery (supported by strong BRE outreach efforts—(Allison)
3. Building Economic and Community Resiliency--positioning for future growth

Build a Shared Economic and Community Development Vision and Action Plan (relates to Recovery Plan—Steve, Dianne, Melanie, essential partners)

1. Discovery our Shared Values and Vision
2. Build Economic and Community Resiliency Action Plan (Sect. Three of Recovery Plan)

Maximize BSED Business Support Services to Support Business Recovery

1. Deploy Covid-19 Recovery Business Consultation Specialist via SBDC region (Dena)
2. Implement Business Recovery/Adaptation Training Curriculum (on-line and in person) (IRT Team)
3. Deploy Unique Set of Finance Tools for Small Business Recovery—Big Sky Finance (Brandon)
4. Seek out grant opportunities that support business needs, meet community asset development goals, and that build/sustain BSED capacity to serve—(IRT, Dianne and CD team)

On-Going Strategic Priorities

Position the Community to Seize Opportunities for Growth

1. Ready to Go Industrial Space—TEDD (Thom, Allison, Dianne in partnership with the landowners and TEDD Advisory Committee)
2. TransTech Phase II and other development opportunities, including airport corridor—(Allison, Steve in partnership with the City)
3. Strategic Place-Making Assets—Coulson Park/Corette Site, Metra Park Boundary, Skyline Trail, and *Space2Place 3.0* (Patrick, Thom, Dianne, Steve, Melanie)
4. Public Safety Investment—(City of Billings, with BSED support as needed) (Steve)
5. Downtown Redevelopment—(Allison in partnership with OBSD Strategy Partners)
6. Workforce Development Reimagined—(led by the BillingsWorks partnership)
7. Healthcare Innovation Opportunities (Business Healthcare Summit Partners—Melanie)
8. Go to the Next Level with Entrepreneurship Support System w/ Rock31— (Kevin, Dena, Steve, Becky)
9. Focus Business Expansion, Retention and Recruitment (Recovery Plan) (Allison, Steve, Melanie)

On-Going *Strategic* Priorities, continued

Partner/Lead at the State-Level for Greater Economic Development Tools

1. Build Understanding Re. Yellowstone County-Region's Contributions and Needs
 2. Advocate for New Economic and Community Development Strategies and Tools
-

Organizational Opportunities

- A. Build BSED Organizational and Program Awareness (team of SMEs, business growth tools)—(Marcell, Melanie)
- B. Develop/Implement Org. Sustainability Plan (revenue generation and expense priorities)—(Shanna, Steve and Direct Reports)
- C. Deploy Business Retention and Expansion (BRE) Outreach Plan —(Allison)
- D. Continued Commitment to Work, Thrive, Live – Normal 2.0—(WTL Committee with Steve and Becky)
- E. Execute on Big Sky Finance Marketing/Outreach Plan (Brandon/Marcell/Melanie)

PTAC Work Plan and Goals FY2021

Billings PTAC & Subrecipients across the State

Montana Procurement Technical Assistance Centers (PTACs) offer personal, timely advice on contracting with the government. The majority of our services are free and available to businesses across Montana. Consulting, training and technical support are the key components of our program. www.montanaptac.org

A. PTAC's client focus:

- Research and identify suitable government markets
- Determine eligibility and assist companies with applying for certifications such as: HUBZone, 8(a), Service-Disabled-Veteran-Owned (SDVOSB), Woman-Owned Small Business (WOSB)
- Research buying trends and contract histories
- Locate bid opportunities
- Understand government purchasing methods and contracting procedures
- Review and understand solicitations
- Respond to bids and proposals
- Complete required registrations
- Identify necessary industry codes
- Register in the System for Award Management (SAM)
- Navigate other web-based applications
- Facilitate training and "GovMatch" opportunities including more virtual

B. Meet or Exceed all Client Counseling and Training Goals in all Categories

Billings Center Goals:

Annual Direct Client Service "Counseling & Preparation Time" – 563 hours

Training/Outreach Events – 9

"Active" Clients – 283 Commercial Companies, of those, 72 "NEW" clients

Expected outcome: Average annual awards realized by Billings PTAC clients - **\$17-\$25 million**

Statewide goals (all six centers across the state including Billings)

Annual Direct Client Service "Counseling & Preparation Time" – 2833 hours

Training/Outreach Events – 45

"Active" Clients – 1291 Commercial Companies – Of those, 392 "NEW" clients

Expected outcome: Average annual awards realized by PTAC clients statewide - **\$80-\$125 million**

Continue to build capacity and develop technical expertise among all PTAC advisors across the state. Five of eight advisors have obtained their Certified Procurement Professional (CPP) certification through the Association Procurement Technical Assistance Center (APTAC). One more advisor will receive CPP certification in November, 2020. Meet or exceed DLA requirements for professional development as defined in the terms and conditions.

Continue to build awareness of program by outreach to the business community and federal/state agencies and Continue to develop high quality training workshops and expand the reach of the GovMatch event. Continue to foster productive communication, collaboration and relationships among all key stakeholders for the benefit of Montana businesses. This includes staff, host agencies, resource partners and the Montana Congressional Delegation.

Future Delivery of Service W/O Bozeman Location:

In June, a budget and goal modification will be done to our current award with DLA to reflect the loss of the Bozeman location. Clients currently served by the Bozeman location will be absorbed by the other centers. Billings advisors may travel to Bozeman for two days every quarter to meet with clients. The City of Bozeman and MSU may contribute funds to Big Sky EDA to assist with the cost of providing service to companies in that area. This has not happened and has not been confirmed. Steve and Deanna had a discussion regarding this arrangement with Brit Fontenot on Friday, April 17th. Brit is the Economic Development Director for the City of Bozeman. The following email was sent to Brit on Tuesday, April 21st regarding the proposed arrangement.

Hi Brit,

Thank you for the call this morning. I spoke with Steve and recommended that we set up a schedule each quarter where we travel to Bozeman to meet with clients for two days in a row. Appointment availability would be promoted in advance so that we can set up time slots in advance. Typically, we could meet with 7-10 clients in a two day period assuming the time slots fill up.

The balance of the time, we will still provide timely, responsive one on one assistance to Bozeman clients via phone calls, emails, webinars, video meetings, screen sharing, etc. Most of our counseling is done this way already. Winter travel conditions could affect the in person meeting schedule. We will have to make that determination on a case by case basis. Phillip will be providing service through July 31st. We will be informing clients that beginning on August 1st, they will need to call Billings. Our website will be updated to reflect the same. The months I have in mind are October or November (early), March, May & July. I need to give more thought to dates and time slots. Please let us know your thoughts on whether this plan is acceptable.

Board Engagement:

PTAC is directly engaged with BSED board members and several are “active” PTAC clients. Active clients are those that have accessed services in the last 365 days.

Zootist Hospitality (Mike Nelson via employee), Simonsen Architect (Eric Simonson) 360 Office Solutions (Craig Bartholomew via employees) & Paul Neutgens are currently “active” PTAC clients.

Current and former board member companies that have accessed PTAC services in the past but are currently “inactive.” Inactive clients are those that have not accessed services in the last 365 days.

J&S Properties (Scott Chesarek), Sanderson Stewart (Michael Sanderson), Business Communications Consultants, Inc. (Chuck Tooley), It’s Elation (Chris Dimock) & St. John’s Lutheran Ministries (David Trost), Montana Peterbilt (Kevin Gustainis) Diamond B Companies (Aaron Ramage), KTVQ Communications (Jon Stepanek, via another employee), Arrow Solutions Group, Inc. (Kathy Boelter) & Mountain Plains Equity Group (Fred Sterhan via employees).

Advisory Board:

Deanna will begin work on the formation of an advisory board for MT PTAC. Ideally, the board will consist of experienced federal contractors (possibly Billings Flying Service, Yellowstone Electric, Co., Neptune Aviation and or CM Manufacturing in Missoula), federal contracting officers/small business specialists from BLM, U.S. Forest Service and possibly others and BSED board members as determined by Steve. Meeting frequency is yet to be determined but twice a year seems reasonable.

Member Investor Engagement (combination of “active” and “inactive” PTAC clients)

Aspen Air, Denny Menholt Chevrolet, Entre Technology Service, A&E Architects, Arrow Solutions Group, Associated Employers, Bartlett & West, Best Western Clocktower Inn, Costco, CMG Construction, DOWL, Bradford Roof Management, Inc., CTA, Hansers, Hardy Construction Company, Langlas & Associates, Inc., Travel Café, Weave Management, Whitewood Transport, Universal Awards, Pierce Companies, Yellowstone Electric Co., Yellowstone Kelly’s Catering, Swank Enterprises & Wyo-Ben.

DRAFT

Big Sky Finance Work Plan and Goals FY2021

A. Work Plan:

- SBA 504 Loan Program (504) – The Business Finance team administers the SBA 504 Loan program throughout the entire state of Montana. This includes marketing, underwriting, closing and servicing SBA 504 loans. Big Sky EDC is a Certified Development Company through the U.S. Small Business Administration.
- Big EDC Revolving Loan Fund (RLF) – The Business Finance team administers the Big Sky EDC Revolving Loan Fund within Yellowstone County. This includes marketing, underwriting, closing and servicing the RLF loans.
- State Small Business Credit Initiative (SSBCI) – The Business Finance team administers the funds from the SSBCI program for Big Sky Economic Development. These funds may be lent to eligible businesses located in the state of Montana, for a variety of purposes.
- BSED Stabilization Loan Fund – Loan fund established providing short-term, low interest notes to businesses affected by COVID-19.

B. Finance Department Goals:

SBA 504 Loan Program -

- SBA 504 Loan Program
 - o \$5.0MM loan approvals
 - o \$9.0MM loan funding
- Revolving Loan Fund – \$200k loan approvals
- Statewide SBA 504 Resource Experts
- Strategize additional lending use for available SSBCI dollars
- SBA Portfolio Management
 - o Perform all loan servicing actions in timely, accurate manner
 - o Successful SBA audits
 - o Timely/accurate reporting (SBA, Board)

Big Sky Finance Primary Focus:

- Administration of Statewide SBA 504 Loan Program
 - o Market program increasing loan activity and awareness
 - o Underwrite and analyze loans timely, accurately and professionally
 - o Close and fund loans timely, accurately and professionally
 - o Service loan portfolio per SBA guidelines, professionally and responsibly
 - o Concise and clear communications with borrower and lending partners
- SBA 504 Loan program experts – go-to resource for all things 504
 - o Educate
 - o Communicate
 - o Perform
- Fulfill financing gaps within our community utilizing available lending tools
 - o Revolving Loan Fund – Yellowstone County
 - o SSBCI funds – Statewide and to be determined
 - o BSED Stabilization Loans – Response to COVID-19
- Assist organization with other organizational projects as needed

- Engagement with Big Sky ED Board Members
 - o EDA and EDC Board Member on Big Sky Finance Loan Committee as well as involvement in SBA 504 oversight and loan approvals.

Big Sky Finance Deliverables to Achieve Goals:

- Marketing
 - o Lender Appreciation Events/Breakfasts
 - Billings, Helena, Missoula, Kalispell, Bozeman
 - o Events/Trade shows
 - Montana Independent Bankers annual event (MIB)
 - Montana/Wyoming Banker's Association annual event (MBA) – dependent on location and cost
 - MEDA Events – Quarterly/Annual events
 - Montana Manufacturing Extension Center (MMEC) – Manufacturing and International Trade Day
 - o Print Media
 - Monthly e-newsletter
 - Periodicals
 - Special publications
- Lender Training / Outreach
 - o Face to face commercial lender visits
 - o Group training – individual branches and/or banks within system in area – commercial lenders
 - o Virtual training/meetings – utilize as needed (zoom)
 - o Markets - Statewide
 - o Resource Partners
 - SBDC Network – Attend/present at quarterly meetings
 - CPA firms / chapters
 - Commercial Realtor groups
- Department/staff Training
 - o NADCO Annual Meeting
 - o NADCO / SBA Communications
 - o RMA monthly meetings / bi-monthly training events
 - o SBA Closing Update course
- Collaborate with BSED teams to expand programs and grow loan portfolios

SBDC Work Plan and Goals FY2021

The Regional Small Business Development Center at Big Sky Economic Development is the premier resource for business owners to thrive! **The center provides (free) consulting, training, technical assistance and strategies to startup, stabilize or expand a business.**

Services are offered to (new and existing) for-profit companies with 500 or fewer employees located in a 9-county region: *Yellowstone, Big Horn, Carbon, Golden Valley, Musselshell, Petroleum, Stillwater, Sweet Grass and Wheatland* (98% of Montana companies are considered small business). Drawing on a talented and experienced team of accredited business consultants, community partners, and stakeholders. Services offered include:

- Business Planning/Strategic Planning
- Financing (startup, stabilize, grow, and expand)
- Market/Industry Research
- Business Management & Development
- Human Resources
- Buying & Selling a Business
- Specialized Business Consulting, Training, Technical assistance and strategizing
 - o Concept to Commercialization consulting through specialized advising and **Rock31 programming** (specialized programming and space for innovators and entrepreneurs on the commercialization path. (See Rock31 specific goals below).

Contract Goals: *MDOC/SBA goals and terms & conditions follow a calendar year (based on seven-year agreement)*

\$6.0 Million Capital Infusion

Identify and secure (every step in the process) funding options for projects (Commercial Loans, SBA products, revolving loan programs, grants, investor capital, and so forth). Develop fundable proposals with evidence-based assumptions.

Work in partnership with lenders/brokers/private investors on feasible projects (Banks, SBA, CDC, RLF, Angels, VCs) to help clients accelerate readiness and approval timelines for accessing capital.

Write and manage grant applications for business owners in need of the Big Sky Economic Development Trust Fund (BSTF, Job Creation Grant) and partner with clients on the Workforce Training Grant (WTG) process as well as other funding opportunities

1800 one-on-one client consulting/counseling sessions

62 long-term clients (a minimum of 5 hours of consulting)

476 jobs supported 222 clients served 15 new business starts

Three publishable success stories submitted to the Lead Center

Training:

12 pre-business workshops (held monthly)

Entrepreneur Academy – one class each month (taught by SME) on business management topics

Profit Mastery (offered virtually and in-person throughout the network)

Custom training – driven by market insight/demand and offerings dependent upon staffing capacity (offered live virtually, in-person, and recorded webinars)

Online learning center – recorded training library available to business owners

Business management topics – teach, co-teach, market, and support network training for Montana SBDC clients

Activities that support service delivery:

SBDC Advisory council provides regional guidance, market insight, and support for the enhancement of services that help small businesses start, grow, or expand their business (meetings held in February & August).

The team participates in SBDC network quarterly meetings, weekly calls, monthly meetings, SBA calls, annual SBDC day, and a yearly conference (phone, virtual, in-person).

Rural outreach:

The regional center provides rural services and outreach to all counties (see rural outreach plan for full details). We partner with economic development partners and lenders in each County to best serve clients of these areas.

Community Board Engagement:

- Serve on the Board of Trustees for Rocky Mountain College, (Dena)
- Serve on the Board of Beartooth RC & D (Lorene)
- Serve on NextGen Board (Kayla)
- Billings Tech Founders Committee (Kevin)

Rock31 Work Plan and Goals FY 2021

Rock31 takes our existing suite of SBDC services to another level by adding concierge services to accelerate an innovator's path to commercializing their concept through meetups, mentorship, specialized consulting, co-working experiences, and training. The programming specific to this area of focus is below.

This program is still in the infancy stages of being developed. We are excited to continue our work to support the entrepreneurial ecosystem and the design of the exciting new building space.

Rock31 is the region's next generation of entrepreneur and business-building strategies. We connect entrepreneurs to peers and mentors and offer informal encounters where these innovators, inventors, small-business owners, and successful business leaders collaborate to make things happen.

We work to solve problems, remove obstacles, and clear a path to market. We educate entrepreneurs and guide them through the development process. We offer co-work opportunities with programmed virtual and physical space co-located with technical assistance, resources, technology, and equipment.

This next fiscal year focuses on leaning into the leadership of Entrepreneurs to build Rock31 as the best program and space to serve the needs of our community. We are in Year 0 for the goals outlined in the EDA grant proposal. Job creation and private investment impact will be goals beginning the first year in the building. Goals for this year shown in building programming, listed below and activities that support the program development

Entrepreneur programming:

Rock31 provides commercialization consulting, training, and pathways that lead to private investment and economic diversification for our region.

Meetups

Co-working Friday (every other week)

One Million Cups "Demo Day" (every Wednesday) – *now also offered virtually*

Custom meetups (social, motivational, and educational)

Entrepreneur meetups to ensure the layout and design of the Rock31 space meets their needs

Match-making events

Mentor coaching

Custom Concept to Commercialization Consulting

Concierge (specialized) consulting & mentorship

Rock31 Expert Mentor Volunteer Network: mentors and bios listed on the website www.rock31.org

Training

Custom training (driven by market insight/demand and staff/volunteer capacity)

Custom programming and activities (driven by market insight/demand and staff/volunteer capacity)

Facilitate the creation of a sustainable full-stack code school in Billings, MT.

Activities that support programming:

Form the Rock31 Advisory Council of Entrepreneurs – build the team and define the role & responsibilities

As a critical participant in building the entrepreneurial ecosystem, Rock31 is led by entrepreneurs and for entrepreneurs. It is the goal of Rock31 to live out the guidelines outlined in the [Entrepreneurial Ecosystem Building Playbook](#) 3.0 created by the Kauffman Foundation (see attached playbook for reference).

An advisory council leads the programming of Rock31 made up of entrepreneurs that provide guidance, direction, market insight, funding connections, and a passion and commitment for building and sustaining the entrepreneurial ecosystem.

As an entrepreneurial ecosystem, Rock31 is built by entrepreneurs and for entrepreneurs. To clarify, we define an entrepreneur as someone who founded or co-founded a high-growth company.

“Entrepreneurial companies have the potential to be or are high-growth businesses, whereas small businesses tend to be local, profitable, but slow-growth organizations. Small-business people are often "pillars of their community" as their businesses have a tight co-dependency with their community. By contrast, founders of high-growth entrepreneurial companies generally are involved in the local community as employers and indirect contributors to small businesses and the local economy. Still, they rarely are included in the broad business community because they are extraordinarily focused on their companies.” Written by Brad Feld- Startup Founder and author of the book [“Startup Communities: Building an Entrepreneurial Ecosystem in Your City.”](#)

“Entrepreneurial development is defined as the process of improving the skills and knowledge of entrepreneurs through various training and classroom programs. The whole point of entrepreneurship development is to increase the number of entrepreneurs.”

Rock31 research continues – we are always learning and growing

Kaufman Foundation

Entrepreneurs

Other Incubation & Accelerator mentors (InBia colleagues)

One Million Cups Community

Building the community through targeted outreach - to Entrepreneurs (see EDA proposal for 15 county region)

Partner with regional economic development organizations and resource partners to outreach to and serve innovators in the region

Outreach targeted at the following industries as these industries have high-growth potential.

Continue to build the Rock31 partner collaboration:

The momentum is strong with a collaboration of dynamic partners in Higher Education (Rocky Mountain College and Montana State University Billings), Angel Investors (Frontier Angels), Venture Capitalists (Next Frontier), a State-wide collaboration (Early Stage Montana) to accelerate the growth of emerging technology businesses, the Native American Development Corporation (NADC), the Billings Chamber of Commerce, Beartooth RC & D, Tourism Business Improvement District, Western Security Bank, Zoot Enterprises, Payne West Insurance, Stockman Bank, Elation, I-connect, and Kinetic Agency all supporting Rock31 with cash, in-kind time, mentorship, advice, advocacy, access to capital, training, and marketing.

Please note that the Rock31 work plan may be updated and resubmitted once the Advisory Council has formed and provided leadership and direction for the programming path.

DRAFT

Community Development Work Plan and Goals FY2021

Community Development Program

We provide leadership and resources to plan and initiate programs, projects, and partnerships that stimulate public and private investment, provide a better quality of place, and enhance the community's economic wellbeing, providing the foundation for economic development and a vibrant economy.

Community Development Work Plan:

- Programs and Projects:
 - o Deliver project management and leadership for key planning, redevelopment, quality of place, and infrastructure projects from concept to completion
 - o Develop the Lockwood TEDD Industrial Park
 - o Cultivate and manage the Yellowstone County Inter-Local Agreement proposals
 - o Lead Brownfields Grant Program
 - o Manage Tax Abatement Applications
 - o Manage Yellowstone County Wildland Fire Fuels Reduction

- Partnerships and Placemaking:
 - o Build and maintain strategic regional partnerships
 - o Foster strategic placemaking, economic resilience, and quality of life investments
 - Coulson Park
 - MetraPark Border and Entry improvement Concept
 - o Space2Place Micro placemaking grant program
 - o Direct the Coal Country Coalition implementation strategies

- COVID Response and Recovery Efforts
 - o Seek and secure organizational funding
 - o Provide community resources on funding opportunities
 - o Assist County and Nonprofits in funding sustainability and future growth

- Develop a Community Vision and Values (does this belong in CD or Strategic Priorities)
 - o Lead local Leadership Team
 - o Additional Community Builders Work

Community Development Program Goals

Projects and Programs

- Fulfill 100% of the Interlocal Agreement and Emergency Services Agreement
- Prepare a minimum of five grant applications
- Foster development of Lockwood TEDD Industrial Park (And Strategic Priority)
 - o Manage Advisory Board for Yellowstone County
 - o Host monthly Advisory Board meetings
 - o Develop annual work plan and budget
 - o Provide monthly update to the Advisory Board

- City of Billings/Lockwood Water & Sewer District—amend agreement
- Develop timeline and plan to secure infrastructure funding
- Build and maintain partnerships with property owners
- Secure ROW for the Lockwood TEDD Trail Connection (Johnson Lane to Dover Park)
- Administer Brownfields Assessment grant
 - Maintain a Brownfields Advisory Committee
 - Provide quarterly updates to Brownfields Advisory Committee
 - Complete four Phase I or Phase II Assessments
 - Prepare new Brownfields Grant Application for additional funding
- Tax Abatements
 - Provide information on the Tax Abatement Program at 10 public meetings
 - Administer property owner/business owner requests
 - Assess property owner/business owner eligibility
 - Guide property owner/business through process
 - Complete annual tax abatement report
 - Present to City and County elected officials

Partnerships and Placemaking

- Partnerships
 - Community Partners (City, County, regional, nonprofits, Districts, local organizations and community groups)
 - Attend public meetings
 - Provide verbal or written report of BSED activities
 - Provide expertise and assistance where appropriate
 - Encourage collaboration among groups
 - Support partnering organizations efforts
 - Coal Country Coalition (And Strategic Priority)
 - Collaborate with partner agencies
 - Lead annual Power Summit
 - Coordinate quarterly meetings of the Coalition
 - Recruit five Affiliate Members
 - Support partnering organizations efforts
 - Urban Renewal Districts (EBURD, SBBURA, LURA, Expo Gateway, DB)
 - Attend and present at District Meetings
 - Provide expertise and assistance on redevelopment and growth projects
 - Support Trailhead Hospitality Corridor redevelopment
 - Support Convention Center development options
 - Support SBBURA development of Sports Facilities
 - Support development of Laurel Community Center
- Strategic Placemaking
 - Space2Place Micro Placemaking grants
 - Award and administer eight community placemaking projects
 - Showcase projects at Better Off in Billings event

- Utilize S2P URL space2place.org
 - Showcase twelve placemaking sites in Yellowstone County (1 per month)
 - Provide information and resources on Strategic Placemaking
- Promote Parks and Trails
 - Advocate for development and maintenance of Heritage Trail System including the Marathon Loop
 - Encourage development of the Skyline Trail
 - Participate and support the Lockwood Pedestrian Safety District, TrailNet, and Trails Committee
- Coulson Park (And Strategic Priority)
 - Secure funding for implementation of the Master Plan
 - Support Corette site mixed-use development options
- Entryway Beautification (And Strategic Priority)
 - Entryways off Interstate
 - Partner with community groups to develop projects
 - Hwy 87 and Main MetraPark
 - Complete Concept Plan
 - Collaborate with MetraPark on Master Plan
 - Collaborate with MDOT on area transportation plans

Board Engagement

- Two board members serve on the Brownfields grant Steering Committee
- Two Board members serve on the Space2Place Micro Placemaking grants selection committee
- Two board members serve on the Coal Country Coalition partnership team

BillingsWorks Workplan and Goals FY2021

BillingsWorks is a local workforce development collaboration hosted by Big Sky Economic Development and supported by members of a Steering Committee and over 80 public and private businesses. Workforce Development continues to be a strategic priority for Big Sky Economic Development and its many partners for our community and region.

The 2020 State of the Workforce Report confirmed again the strategic goals set for BillingsWorks, including BillingsWorks as a community and employer resource, training and education alignment with the jobs available in our market, being the business hub for work and learn opportunities, and helping businesses find qualified workers through talent attraction.

BillingsWorks' Strategic Priorities and Work Plan for 2020-2021

GOAL 1: Collaboration and Partnership Accountability: As a workforce council we will commit to continual collaboration and follow through to move the needle on workforce development in Yellowstone County.

2020-2021 Goal 1 Priorities:

- Transition and on-board a new BillingsWorks Director
- Expand collaborations that elevate STEM understanding in our students by working on STEM Billings and Girls in Science initiatives bringing in at least 2 new business partners and increasing participant numbers
- Attend Leadership Montana (if accepted)
- Help lead PAYA grant for the expansion of youth apprenticeships for the state with Helena.

Additional tasks:

- State of the Workforce Focus Groups and Event
 - Conduct Industry, Education, NextGen and Workforce focus groups.
 - Hold a State of the Workforce Event in Spring of 2021-Better Off in Billings
- Maintain MOU Partnership and Collaboration
 - Maintain the BillingsWorks Steering Committee
 - Maintain Steering Committee meetings (quarterly)
 - Transition Workforce Council meetings to 2x a year that are half-day seminars/learning conferences.(Best practices for economic recovery)
- Continue updates to www.billingsworks.org so that it provides easy access to resources for employers, job seekers, and the workforce council
 - Links to other resources from government agencies and programs such as the Billings Job Service, Department of Labor and Industry, Billings 365, etc.
 - Serve as the educational/resource platform for employers seeking an intern linking to RMC and MSU-B's Career Link.
 - Provide "quick data" sheets containing information about workforce issues on our social media outlets
- Maintain our diverse MOU Partnerships and expand communication to provide timely information to current Workforce Council Members and to reach potential new members in the community.

- Add a Workforce Wednesday segment to the Take Three newsletter to replace additional newsletter focused on BillingsWorks
- Steering Committee will meet quarterly each year, with the State of the Workforce Event (Better Off in Billings) counting as one Steering Committee meeting
- Expand the social media presence of BillingsWorks through LinkedIn.

GOAL 2: Support Local Employers: BillingsWorks will serve local employers by providing resources and best practices about how to hire for daily operations. Support employers in finding niche groups for potential workforce (i.e. Veterans, pre-release, minority/diverse populations). BillingsWorks will provide local employers with strategies and information to assist as they adjust their workforce due to COVID19.

2020-2021 Goal Priorities

- Continue to support the Yellowstone Tech Alliance getting them directly connected to STEM Billings, Project Lead the Way, School District 2 IT curriculum reviews/discussions, etc.
- Continue to support the Architecture/Design Sector Partnership
- Continue to build work-based learning (internships, job shadowing, mentorships) connections for industries. Possibly partnering with UM and MSU on summer intern cohorts for immediate summer workforce for local businesses
- Connect employers to Better Off in Billings Recruiter Toolkit

Additional Tasks:

- Jobs/Career Fairs
 - Continue to support Jobs Jamboree
 - Support “Let’s Get to Work,” mandatory job fair for high school seniors
- Complete at least 4 presentations or workshops for employers on recruiting, hiring, HR, training and retention issues.
- Partner with NextGen and the Billings Chamber for continued presentations on workforce development.
 - Partner with SHRM, JSEC, SBDC, NextGen, staffing companies, and others to present workshops for employers
 - Explore options for webinars or record presentations so they can be accessed on the BillingsWorks.org website as a resource

GOAL 3: Alignment with Education: Ensure the alignment of education and training systems with current and future workforce demand. Promote educational opportunities to community partners and communicate demand/need for potential workforce.

2020-2021 Goal Priorities:

- Participate in the CTE Advisory Board
- Support Superintendent Greg Upham’s shift to career and college readiness vision
- Building more robust pathway development and expand work-based learning opportunities for students in grades K-12.
- Play an integral role in exploring facility and infrastructure needs for the implementation of innovative and successful CTE programs specifically focusing on the Career Center.
- Continue to support employability training programs
- Continue to work with MT DLI to expand youth apprenticeships in industries such as Healthcare, IT, Hospitality and STEM fields.
- Increase computer science/tech education via STEM Billings, Project Lead the Way, CTE funding, curriculum reviews.

- Partner with SD2 on implementing mindfulness curriculum in elementary school

Additional Tasks:

- BillingsWorks in collaboration with the Chamber’s NextGEN Inspire group will continue to support the mentorship program with RMC and MSUB students.
- BillingsWorks will connect students not only with NextGEN mentors but help build a sustainable process for the colleges/universities to ensure mentorships are included in a student’s experience.

GOAL 4: Talent Attraction and Retention: Develop a talent attraction campaign that promotes the benefits of living and working in Billings and Yellowstone County. Implement a retention and growth strategy for current workforce emphasizing the value and amenities of Billings.

2020-2021 Goal Priorities

- Continue to grow and engage Better Off in Billings Ambassadors program in partnership with BSED Marketing Manager
- Partner with industries to craft a Better off in Billings message directly linked to their workforce needs
- Get more regional and state placement of Better Off in Billings
- Host a recruiter event to present and get feedback for BOIB toolkit
- Partner BOIB with Economic Recovery work plan and implementation

Additional Tasks:

- College Career Fair Recruitment
 - Continue to support MSUB and RMC’s career fairs.
- Co-Promotion with Community Partners
 - Work with the Chamber to develop materials that co-promote Next Gen and Better off in Billings.
 - Promote Billings “outdoor recreation” activities in materials for the college career fairs and connect students with resources on the betteroffinbillings.com site.

Specific board member engagement:

- Steering Committee Members: Ken Lutton, Jennifer Owen, Greg Upham, Andy Gott, Bob Wilmouth, Dan Edelman, David Ellis, and Katy Easton
- Attend Workforce Council Meetings-Ken Lutton, Judi Powers, Jennifer Owen, Mike Nelson, Cory Moore, Greg Upham, John Brewer, Katy Easton, David Ellis, Andy Gott, Bob Wilmouth
- CTE Advisory Board Members: Greg Upham, Judi Powers, Mike Nelson, Craig Bartholomew,
- Yellowstone Tech Alliance: Ken Lutton, Shaun Brown
- Internships: Dana Pulis, Mike Nelson, Dan Edelman, Bob Wilmouth
- STEM initiatives (STEM Billings, Project Lead the Way, Girls in Science, etc.): Cory Moore, Ken Lutton, Judi Powers, Jennifer Owen, Molly Schwend
- NextGEN mentorships/leadership presentations: Bob Wilmouth, Greg Upham
- Connecting with K-12 (Let’s Get to Work Job Fair, Yellowstone Strengths Academy, JMG): Greg McDonald, Ken Lutton, Greg Upham, Mike Nelson, Craig Bartholomew
- CTE programs (CNA, FCS, etc.): Judi Powers, Mike Nelson, Jennifer Owen

VBOC Work Plan and Goals FY2021

The Veterans Business Outreach Center (VBOC) provides entrepreneurial development services for veterans, active duty, Guard, Reserve components and their spouses who are exploring, starting, growing or expanding a small business. The Center's mission is to: grow the number of businesses owned by veterans and members of the U.S. military community; increase the number of jobs created and retained by those businesses; and to maximize the growth rate, profitability and value of each business. Our center covers Montana, Utah, and Wyoming. The Center is fully funded under a Cooperative Agreement with the U.S. Small Business Administration.

A. TRANSITION Goal #1: Boots to Business (B2B) Training for transitioning service members at the three Air Force Bases in our region.

- **Measure: 100% VBOC Coverage of the B2B training sessions on 3 Air Force Bases – 12 trainings projected normally – schedule will change due to Covid-19**
 - *Target: 175 airmen graduates*
 - *Montana Malmstrom AFB Target: 60 airmen graduates, average ≥15 per training*
 - *Wyoming FE Warren AFB Target: 32 airmen graduates, average ≥8 per training*
 - *Utah Hill AFB Target: 80 airmen graduates, average ≥20 per training*

TOTAL TARGET = 172 graduates

*# of trainings may change per Transition Assistance Program requirements

B. EDUCATE/INSPIRE Goal #2: Live and virtual training for veterans, spouses, and National Guard/Reserve Component members off installation. May utilize the Boots to Business Reboot curriculum dependent upon local resource partner feedback.

- **Measure: 100% VBOC coverage of three Reboot trainings hosted each year by the Veterans Business Resource Center at the Miller Business Resource Center at Salt Lake Community College (this goal may change to virtual training per covid-19)**
 - *Target: 30 veteran/spouse graduates, average ≥10 per training*
- **Measure: 1 Live Training (Reboot or other <1 day training) in Montana**
 - *Target: 12 veteran/spouse attendees*
- **Measure: 1 Live Training (Reboot or other <1 day training) in Wyoming**
 - *Target: 12 veteran/spouse attendees*
- **Measure: Deliver 12, monthly business development workshops w/ Billings SBDC (live or virtual).**
 - *Target: Veterans/spouses make up ≥25% of each class, 40 veteran/spouse attendees*
- **Measure: Create, host and deliver 6 webinar trainings (<2 hrs. each) for Montana veterans/milspouses w/ local resource partners**
 - *Target: 48 veteran/spouse attendees (avg. 8 per webinar)*
- **Measure: Create, host and deliver 6 webinar trainings (<2 hrs. each) for Wyoming veterans/milspouses w/ local resource partners**

- Target: 36 veteran/spouse attendees (avg. 6 per webinar)
- **Measure: Create, host and deliver 6 webinar trainings (<2 hrs. each) for Utah veterans/milspouses w/ local resource partners**

- Target: 48 veteran/spouse attendees (avg. 8 per webinar)

TOTAL TARGET = 226 Veteran/spouse attendees at 35 “other” training events

Review target quarterly: 57 attendees @ 9 trainings each quarter

C. CONNECT Goal #3: Individualized consulting services to connect veterans and their spouses with the resources they need to be successful in their entrepreneurial journey.

- **No veteran/milspouse left behind Measure: 100% of new e-center signups receive at least 1 initial/new counseling session via phone or virtual meeting**
- **Measure: 391 counseling sessions (15% increase over 2020) resulting in ≥100 referrals to local resource partners.**

Review measure monthly: >32 counseling sessions each month

D. OUTREACH Goal #4: Outreach, Education, Professional Collaboration, Network Formation. These **PROACTIVE** efforts further VBOC’s mission by providing education and outreach concerning key programs and services, and by building, promoting and maintaining effective public-private partnerships that support veteran entrepreneurship.

- **Measure: ≥15 outreach meetings per quarter by VBOC Director, ≥15 outreach meetings per quarter by Training Program Manager. Total target = 120 outreach meetings**

E. BSED Board Engagement Goal #5: Formation of VBOC Advisory Council to bring BSED board, regional partner and veteran/spouse expertise toward continual improvement of efforts to achieve our mission.

- **Measure: ≥3 VBOC Advisory Council meetings per year. ≥1 BSEDA board member attendee at each meeting, ≥1 BSEDC board member attendee at each meeting.**

Administrative Work Plan and Goals FY2021

The administrative department is represented by the Controller and Director of Operations whose roles and responsibilities are to ensure the smooth and uninterrupted Financial, Human Resource, and day-to-day processes of BSED. The following areas offer opportunities to enhance the organizational structure and well-being of the BSED team.

Enhance Financial Management

1. Develop a plan for BSED long-term sustainability
2. Increase working capital reserves
3. Financial policy and procedures document
4. Revamp budget compilation
5. Continue to review opportunities for automating financial processes
6. Partner with Directors for program-level financial management

Big Sky to Sky Point Project

1. Select Architect and complete the design phase of the project
2. Bid documents created and contractor selected
3. Building renovation started

Enhance Organizational Structure

1. Restructure organizational filing system including the shared drive and physical files
 - a. Centralized filing system
 - b. Systems for Records Retention
 - c. Staff access to all policies and office procedurals
2. Succession plans for each key position
3. SOP for each operating component of the organization
4. SOP for public meetings management

Continue Work, Thrive, Live Initiatives

1. Safeguard the mental and physical well-being of the team while remote working
2. Develop a plan for reintegrating the team back into the physical work environment
3. Continue work with the WTL committee to attract and retain BSED talent

Member Investor Program Work Plan and Goals FY2021

Goal 1: Member Investor Retention

- Rebuild Member Investor numbers between 150-175
- Retention of 90% during the fiscal year
- Membership Committee of 10 (4 board/6MI) and meet once per quarter
 - o Assist with MI prospect visits and support of board goal for MI
- Maintain 97% Board Member Companies (EDA & EDC) as MI
 - o Ask EDC board member to join in MI Visit each month
 - o Provide board with Member Investor information to give to prospects and to better understand the benefits
- One Ask from BSED If you are a BSED Member Investor (Exception for grant matching funds)
- Maintain active prospect list (minimum of 20 prospects)
 - o Secure prospects for list via existing BSED Programs (SBA504, PTAC, SBDC, VBOC, Community Development and Recruitment)
 - o Have Board Members secure one new Member Investor each/year
- Provide Executive Director new Member Investors for a personal call

Goal 2: Member Investor Revenue at \$275,000(Cash)

- Provide Controllor with Member Investors to bill by first Friday of each quarter
- Identify 10 current Member Investor to move up to next financial level
- Add 20 Entrepreneur Level Member Investors in partnership with Rock31
 - o ½ Cash (\$750) ½ In Kind (Rock31 Mentor)
- All revenue from private sector into MI program
 - Includes option for restricted funds to BillingsWorks, Rock31, Special Event

Goal 3: Member Investors communications, events and education

- Meeting one on one with each Member Investor during the fiscal year
- Provide Marketing Manager MI Information for the weekly organizational newsletter (Take3)
- Maintain five deep contact list for each Member Investor company
- Add emerging leader to each MI Contact information
- Host eight MI breakfasts/lunch with a goal of 10 member investor companies per event
- Provide two industry specific forums targeted directly to Member Investors
 - o Focus on continued growth and opportunities in Healthcare sector
- Annual Meeting focused with a minimum of 75% attendance of MI companies
- Invite all MI's to BSED organizational and programmatic events
- Recognize in BSED communications community recognitions from MI Companies
- Provide updates about our member investors via email and using our partner's communications avenues when appropriate
- Attend events hosted by our Member Investors to show our support for their work in the community

- Improve internal team communication about Member Investor company activities through regular updates at the staff meetings and internal communications

Goal 4: Future Sustainability – Research & develop options through the MI Program for added revenue

- Speakers Bureau
- Trainings
- Big Sky Finance outreach

Goal 5: Oversee Business Outreach Team for successful implementation of program work plans of BillingsWorks, New Business Recruitment, Outreach, Org/Program Marketing, Member Investor

- Provide leadership, supervision, and support to BillingsWorks Director, Business Recruitment, Retention & Expansion Director & Marketing Program Manager to successfully implement work plans
- Provide cross training opportunities for the BOT team for better coverage and knowledge
- Successfully hire, on board and train a new Director of BillingsWorks.

Goal 6: Board Engagement

- 90% Board attendance at organizational events
- One new member investor per board member (Board Member Challenge)
- 4 Board members on Membership Committee (2 EDA/EDC)
- One board member at each MI Breakfast/Lunch

Communications Work Plan and Goals FY 2021

Organizational Communications will oversee the external messaging for Big Sky Economic Development. This includes brand standards, public relations, media relations and online and social media. All communications and marketing will directly support the mission of Big Sky Economic Development.

Goal 1: Organizational Communications to Focus on three areas of mission execution (Community Development, New Business Recruitment/BRE, Business Growth Services)

- Build comprehensive organizational communications plan
 - o Monthly plan to be implemented by staff/board/community
 - o Tell success stories of each pillar of the mission in a planned way
- Provide organizational communication calendar showing all external communication opportunities available for programs

Goal 2: Increase PR opportunities for the organization

- Complete comprehensive organizational communications plan to be implemented by staff and board (this will be included in the BSED Marketing Plan document)
- Continue using Building Remarkable tagline for all PR & community related activities through this fiscal year
- Gather success stories monthly from each department and write 400 word articles w/photos to create library for PR pitches to media (regional & national) and for use on social media and website
- Implement increased use of video and audio for success stories when available
- Use staff meetings, social media, traditional media, and networking to find real time news to send to constituent groups through electronic media
- Pitch BSED story monthly to regional media to keep business news front and center
- Continue 2x per month Community Seven
- Attend community and business events for awareness and knowledge
- Make one community presentation per month for BSED awareness
 - o Neighborhood Task Forces
 - o Service Clubs
 - o MI Boards
 - o Non-Profit/Community Organizations
- Attend commissioners discussion sessions once per month and maintain regular communications with City Council, GOED, Dept. of Commerce

Goal 3: Work with Marketing Manager to Design & Deliver quality communication documents relevant to the organization

- Annual Report (Fall)
- Community Report (Winter)
- Progress Report (February)

- Commissioners & Board Budget Report
- FY 19-20 Strategic Plan Document (August)

Goal 4: Content Management

- Gather information about potential projects through media, commercial realtors, contractors, site visits, city personnel, building permits and internal program clients.
- Build Content matrix to show volume of communication and delivery channels
- Be the “go to” community resource for data, new business updates, reports, business growth (economic pulse, economic impact, industry reports, etc)

Goal 5: Board Engagement

- Have board members provide story ideas at Board meetings and share about their business
- Provide board quarterly communication/content matrix

Goal 7: COVID19 Communications Work

- Work with Economic Response & Recovery team to provide communications and response support
- Continue to facilitate the IRT for the BSED teams response to the COVID19 work

Organizational & Programmatic Marketing Work Plan and Goals FY 2021

Organizational/Programmatic Marketing and Communications will oversee the external messaging for Big Sky Economic Development. This includes brand standards, public relations, media relations and online and social media. All communications and marketing will directly support the mission of Big Sky Economic Development.

Goal 1: Organizational & Programmatic Marketing (Business Growth Services, Community Development, New Business Recruitment)

- Manage BSED (& programs) marketing budget
- Manage marketing accounts with external marketing agencies
 - o AD Creative, Kinetic, Rebel River, Graphic Finesse
- Maintain brand standards
- Manage Websites
 - o BSED Website
 - Implement refresh
 - Continue to update/post to website
 - Troubleshoot any errors
 - o Maintain Think Billings, BillingsWorks (BOIB) websites
- Update digital folder for team
 - o Constantly update organizational and programmatic photo library
 - Use photographer for main/large events
 - o Folder for BSED & departmental logos
 - o BSED branded PowerPoint – for ALL organization PowerPoints
- Provide organization physical and digital collateral to be used by ALL departments
 - o Design/order/distribute
 - o BSED
 - Tangible promotional items: pens, folders, resource guide, annual report, cards, notepads (2 sizes)
 - Digital – PowerPoint deck, flyers, event/training invites, email signatures
 - Other promotional items: BOIB t-shirts, BOIB stamp for gift bags, BOIB stickers, BOIB mural postcards, BOIB hats/pint glasses/bags, BSF pencils/mints/Hydroflasks, others as needed
- Manage printing (collateral/banners/awards/nametags/business cards/etc.)
- Continue to implement new event management platform – basecamp
 - o *also used with external Ad Agencies
- Manage ALL BSED social media platforms & content
 - o Facebook – BSED, BIOB, BillingsWorks, Space2Place, Rock31, MT PTAC
 - Assist with affiliated pages STEM Yellowstone, 1 Million Cups
 - o Instagram – #lifeatbsed, BOIB
 - o LinkedIn – BSED
- Continue to work with and build relationships with departments on marketing/advertising/event goals of programs
- Provide set organizational marketing calendar showing all marketing opportunities available for programs

Goal 2: Quality Advertising & External Communication

- Manage budget for organizational advertising
- Manage organizational and programmatic advertising locally and statewide (design/cost/placement)
- Run social promotions and campaigns for events/trainings/services
- Design & Deliver quality communication documents relevant to the organization
 - o Build and distribute e-news for entire organization *move toward digital resources
 - o Annual Report (Fall)
 - o Resource Guide
 - o Folders
 - o Economic Pulse (work with Think Billings for data)
 - o Recruiter Toolkit (BOIB)
 - o Videos for departments
 - o Others as needed
 - o WEBSITE Refresh

Goal 3: Lead Organizational/Programmatic Events

- Lead all large organizational events, oversee smaller events
 - o Event budgets, venues, invitations, promotional digital and physical collateral, promotion of event, food/beverage costs, AV, lighting, décor, BSED branding, build timelines, work with departments, build agenda's, delegate tasks as needed, think creatively and bring in new event practices/ideas/techniques, hire needed photographer, manage keynote(s), set/approve final dates of ALL events
- Large Events:
 - o Annual Meeting (BSED) – Oct.
 - o National Veteran Small Business Week – (VBOC) – Nov.
 - o Lender Appreciation Breakfasts (BSF) – BIL|Jan., HEL|Apr.
 - o Better Off in Billings Event (BillingsWorks, Community Development) – Apr.
 - o SBDC
 - o Rock31
 - o Member Investor Forums
 - o GovMatch (PTAC) – May
 - o SelectUSA (Think Billings) – June
- Small Events/trainings
 - o Provide support to departments
 - o Promote events/trainings
 - o Build event expectations guide for departments

Goal 4: Talent Attraction & Retention

- Oversee Better Off in Billings internal community pride ongoing campaign, building relationship with local businesses and community partners
- Provide Guidance to the Better Off in Billings Ambassador group
- Implement BOIB recruiter toolkit for talent attraction
 - o Share with recruiters/businesses the value-add of the toolkit and how to use it
 - o Continue to build/adjust/modify the toolkit
- Continue managing BOIB social media accounts/campaigns/local partnerships
- Advertise in Simply Local
- Manage pages for BOIB on Billings365

TEDD Recruitment Plan FY 2021

BACKGROUND

The need for more industrial space was first highlighted in the Industry Cluster Analysis and Target Industry Analysis that was completed in 2013 and 2014 respectively. Based on the industries that Billings are best positioned to attract, our community was losing out on opportunities for business growth due to a lack of industrial space. In 2014 an Industrial Park Feasibility study was completed to help us understand where the best options were for an industrial park in Yellowstone County. In that report, Lockwood was identified – with private sector activity already occurring in the area the focus was placed on that option and the development of a Targeted Economic Development District began. Following the designation of the area as a TEDD, additional analysis has been completed both on the infrastructure and the community of Lockwood.

WHO ARE WE COMPETING WITH?

Agri-Tech Park, Great Falls

PROPERTY DETAILS:

The Agritech Park is an industrial development located in central Montana. Ten lots totaling 197 acres are shovel ready for new industrial customers to locate, or existing customers to expand. The park has room for growth with 903 acres surrounding the initial development making way for a 1,110 acre rail-served industrial park.

SITE DETAILS:

- 10 individual lots totaling 197 acres
- Access to BNSF railroad
- Foreign Trade Zone
- Existing infrastructure: water, sewer, roads and rail

Montana Connections, Butte

INFRASTRUCTURE OVERVIEW:

Water: Connections Park's water supply is reliable and plentiful all year long with an available 4 million gallons per day of industrial water and 2 million gallons of wastewater.

Power: Whether your business relies heavily on power or not, NorthWestern Energy, a regulated investor-owned utility, has you covered. Large power customers also have the option to negotiate with other preferred power providers.

Natural gas: Natural gas is plentiful and affordable in the northwest United States. NorthWestern Energy, as one of the largest natural gas providers in the region, will meet your demands.

Telecommunications: In a connected world, your business can't afford a slow, unreliable communication. MCBDP parcels are ready to support your landline, high-speed internet, and mobile communications through a number of providers. In addition, high-speed fiber connections are coming soon.

FOUNDATIONS OF RECRUITMENT STRATEGY

- 1) Relationships with Property Owners
 - a) Outreach - meet with all TEDD property owners to understand their plans for their property, existing uses, development barriers (in partnership with KLJ)
 - b) Outreach to existing industrial users in the county who may be ready to expand

- 2) Infrastructure
 - a) Water
 - b) Power
 - c) Natural Gas
 - d) Telecommunications

- 3) Cooperation with Railroads
 - a) Working toward certified sites
 - b) Relationship building with BN leadership
 - c) Exploring options for how rail can be developed

- 4) Civic Leader Alignment
 - a) Engaging with all elected officials to understand strengths, weaknesses, opportunities, and threats as we work to move the TEDD forward.
 - b) Buy-in needed when we have a catalyst user or are ready to make some upfront investments in infrastructure

- 5) Identifying Catalyst Projects - to build increment and infrastructure, there needs to be a catalyst project. A project of that nature can happen with private sector leading or public sector leading.
 - a) Put together think tank of realtors, engineers, to determine what the most impactful work would be in the TEDD to make it more viable for private development (partnership with KLJ)

Understand the costs and bring solutions forward to advisory board and commission. (partnership with KLJ)

- 6) Incentive Package for Prospects– as with all recruitment prospects, we leverage state programs along with local dollars to make a competitive package.
 - a) BSED Opportunity Fund
 - b) Job Creation – typically the proposal for job creation is \$5,000 per net new employee paid on a reimbursement basis
 - c) Infrastructure – if there is infrastructure critical to the relocating/expanding business, this fund can be used to help address those needs

- b) State Department of Commerce Grants
 - a) Big Sky Trust Fund Grants
 - b) Workforce Training Grants
 - c) Incumbent Worker Training Program

- 7) Marketing – there are several best practices and cutting-edge approaches to marketing industrial properties. This effort can begin when there is a strong timeline for infrastructure – until the infrastructure issue is solved, the development of these elements will be on hold.
 - a) Branding the industrial park
 - b) Website
 - c) Drone site imagery

Business Outreach Work Plan and Goals FY 2021

Business Outreach (Business Retention & Expansion (BRE)) is the organizational plan to be engaged with all businesses in our community. The goal is to learn what existing businesses are doing and what their needs are for growth, as well as, attracting and helping new businesses come to Yellowstone County. This will be achieved with the entire team at Big Sky Economic Development continuously outreaching to private businesses and community organizations providing education and resources while gleaning a clear understanding of our business landscape.

SECTION 1

GOAL: Generate business relocation projects through partnerships and targeted lead generation efforts

OUTCOMES: TBD given economic challenges/sensitivities

1. Maintaining Recruitment Focused-Relationships
 - a. Commercial Realtors – Quarterly Meetings
 - b. Site Selectors – Site Selector Guild Event, enhanced LinkedIn engagement, trying to serve on “shovel-ready” policy panel, site selector “luncheons” with State partners – thinking some virtual, one in person this spring
2. Lead Generation
 - a. Using the Flor Group to Generate a goal of 8 highly targeted leads (defining industry based on workforce trends, economic activity, etc)
 - b. LinkedIn marketing to CEOs of targeting business industries with a strong CTR performance (goal being brand building)
 - c. Participate in State FDI effort at Select USA
 - d. Upon resolution of infrastructure issues seek catalyst projects for the development of the TEDD (maintain relationship with property owners)
 - e. Respond efficiently to requests for information and collaboration

SECTION 2:

GOAL: Engage with our existing business community to provide support, connection to resources, and build awareness of BSED programs/opportunities

OUTCOMES: Contact with all member investors and outreach to 75 new businesses

3. Business Retention and Expansion
 - a. Complete check-ins with all Member Investors every-other month
 - b. Continue Leader Cross-Section Calls
 - c. Add non-member investors to database for easy housing of business interaction (building continuity and ease of info-sharing)
 - d. Reach out and have meaningful conversation with at least 50 businesses that are not MI
 - e. Develop BSTF pipeline, resulting in new applications each quarter
 - f. Connecting businesses to the resources at BSED
 - g. Provide support and resources for expanding businesses

SECTION 3:

GOAL: Support the implementation of the Yellowstone County Recovery Plan

OUTCOMES: See goals and outcomes in Recovery plan

4. Yellowstone County Response and Recovery Team

- a. Chair the Economic Impact committee
- b. Provide consistent economic impact reports and survey results to committee and community
- c. Follow the recovery path of impacted-sector representative companies
- d. Support the Recovery Plan Committee and initiates

SECTION 4:

GOAL: Engage the BSED Board/community on economic development initiatives OUTCOMES: Quarterly recruitment committee meetings, quarterly presentation to the BSED Board regarding work plan progress

- 5. Board/Community Engagement
 - a. Quarterly Recruitment Committee Meetings
 - b. Serve on Air Service Task Force
 - c. Serve on Downtown TIF Committee

SECTION 5:

GOAL: Partner with the Downtown Billings Alliance to move the development of downtown forward

OUTCOMES: Help one major project reach pre-development stage by end of FY 21

- a. Take Incremental approach to the development of One Big Sky District Vision and catalyst projects
- b. Convene Strategy Partner Group
- c. Support legislative efforts for 2021 session

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- A. Implementation of Economic Response/Recovery Plan (Role: lead/support)**
- Help to facilitate the development of a shared Economic and Community Development Vision and Action Plan (Recovery Plan Phase III) (Role: lead/support in partnership with business and civic leadership)
- B. Maximize BSED's Business Support Services to Support Business Recovery (Role: support)**
- Support Incident Response Team (IRT) w/ clarity of roles/responsibilities/authorities and clear goals (IRT to operate through the balance of 2020)
- C. Strengthen Economic Development Tools and Strategies at the Regional and State Level (Role: lead and partner)**
- Advocate for the execution of the MEDA Next Generation of Community and Economic Development Tools Recommendations (Role: partner and lead)
 - Outreach and Preparation for the 2021 Legislative Session (406 Impact District or Local Option Tax for Economic Development, and preservation of TIF) (Role: partner with Dan Brooks, Billings Chamber and area legislators)
- D. Organization Leadership/Duties (Role: Provide support or leadership as designated)**
- Design and Implement ROCK31/Future Facility Project—vision to reality (Role: support Rock 31 leadership and facility decision making)
 - Development of Sustainability Plan for the Org's Budget/Structure (Role: support Controller and program leadership)
 - Support program level work plans, providing guidance/resources (as needed) (Role: support Direct Reports)
 - Take Work, Thrive, Live to the next level (Role: lead and partner with WTL Committee) w/ focus on:
 - Leadership development
 - Open, Safe and Fully Engaged transition to Normal 2.0
- E. Community/Partner Engagement (Role: lead/support/partner)**
- Planned, consistent connection with the community (Role: partner w/ Melanie and partners)
 - MI and BRE outreach (Role: support Allison and Melanie)
 - Yellowstone County/City of Billings-build understanding and seek common vision (Role: lead/partner)
 - Regular Board engagement (w/ focus on new Board members) (Role: lead w/ support from Board Executive Committee and Austin)
 - Workforce Development partnerships—through BillingsWorks Steering Committee and routine connection with MSUB, RMC, and SD2 (Role: support/lead)
 - Essential partnership building—Billings Chamber, Downtown Alliance (Role: partner)



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ATTACHMENT D

Memo

Date: 6/3/2020

To: Executive Committee

From: Brandon Berger / Big Sky Finance

RE: BSED Stabilization Loan

I am requesting a change to the repayment structure of our BSED Stabilization Loans. As a reminder, the idea behind the loans was to provide funding to assist small businesses with capital as they waited on the receipt of their SBA Disaster loan (EIDL). All applicants were to have applied for an EIDL loan in order to be considered for our funding. It was not a requirement that they had to receive an EIDL loan. Based on this, we had set the criteria for repayment as follows:

- If an applicant receives an EIDL loan, the proceeds were to be used to immediately pay off the BSED Stabilization Loan, or
- If an applicant was denied a loan, or turned down the loan, then their BSED Stabilization loan would be set on a 3-year amortization. The first 6-months interest only followed by 30 months of P&I.

Due to the timing of both the disbursement of our loans, and the delay in businesses receiving their EIDL loans, I am recommending two things.

- First, those that have already received their BSED Stabilization Loan be given the opportunity to amend the repayment structure of their note to the 3-year amortization structure. We would offer this to those that either have already received an EIDL loan, or those that have not yet received the EIDL loan but are in process to potentially receive. This would be accomplished by a modification to their current note.
- Second, those small businesses that have not yet made application to BSED, be given this same opportunity if they have already received an EIDL loan. Borrower would be set up on a 3-year amortizing note. This option would be for new applicants for the remaining funds we have available.

I feel this will be beneficial to these businesses. The need for assistance is greater than what we originally thought. For those who may have received an EIDL loan already, we would be giving them the opportunity to use our funds in addition the EIDL loan. Both the timing of the receipt of the EIDL loan and the BSED Stabilization loan, makes it prudent to offer this option. They still have the option of paying us back with the EIDL loan proceeds, and this would be encouraged.



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ATTACHMENT E



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